OneMain Financial

OneMain Financial Company Overview & Social Bond Framework

June 2021

Important Information

This presentation contains summarized consolidated information concerning OneMain Holdings, Inc. (the "Company") and the Company's business, operations, financial performance and trends. No representation is made that the information in this presentation is complete. For additional financial, statistical and business related information see the Company's most recent Annual Report on Form 10-K ("Form 10-K") and Quarterly Reports on Form 10-Q ("Form 10-Qs") filed with the U.S. Securities and Exchange Commission (the "SEC"), as well as the Company's other reports filed with the SEC from time to time. Such reports are or will be available in the Investor Relations section of the Company's website (www.omf.com) and the SEC's website (www.sec.gov).

This presentation does not constitute, or form part of, any offer or invitation to purchase, underwrite, subscribe for or otherwise acquire or dispose of, or any solicitation of any offer to purchase, underwrite, subscribe for or otherwise acquire or dispose of, any debt or other securities of the Company and is not intended to provide the basis for any credit or any other third-party evaluation of securities. If any such offer or invitation is made, it will be done so pursuant to separate and distinct documentation in the form of a pricing supplement, prospectus supplement, an accompanying prospectus or other equivalent document and a related pricing term sheet (collectively, the "Offering Documents") and any decision to purchase or subscribe for any securities pursuant to such offer or invitation should be made solely on the basis of such Offering Documents and not this presentation.

Cautionary Note Regarding Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact but instead represent only management's current beliefs regarding future events. By their nature, forward-looking statements are subject to risks, uncertainties, assumptions and other important factors that may cause actual results, performance or achievements to differ materially from those expressed in or implied by such forward-looking statements. We caution you not to place undue reliance on these forward-looking statements that speak only as of the date on which they were made. We do not undertake any obligation to update or revise these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events or the non-occurrence of anticipated events, whether as a result of new information, future developments or otherwise, except as required by law. Forward-looking statements include, without limitation, statements concerning future plans (including statements regarding the timing, declaration, amount and payment of any future dividends), objectives, goals, projections, strategies, events or performance, and underlying assumptions and other statements related thereto.

The liquidity runway scenario disclosed on slides 5 and 12 are based on management's estimates and assumptions for internal strategic planning purposes and do not constitute guidance or financial projections and should not be regarded or relied on as such.

Past performance is not necessarily indicative, or a guarantee, of future results, and there can be no assurance that our strategies will be successful or that we will realize any of our projected financial results or other business goals. Statements preceded by, followed by or that otherwise include the words "anticipates," "appears," "are likely," "believes," "estimates," "expects," "foresees," "intends," "plans," "projects" and similar expressions or future or conditional verbs such as "would," "should," "could," "may," or "will," are intended to identify forward-looking statements. Important factors that could cause actual results, performance or achievements to differ materially from those expressed in or implied by forward-looking statements include, without limitation, the following: adverse changes in general economic conditions, including the interest rate environment and the financial markets; risks associated with the global outbreak of a novel strain of coronavirus ("COVID-19") and the mitigation efforts by governments to the pandemic and related effects on us, our customers, and employees; our estimates of the allowance for finance receivable losses may not be adequate to absorb actual losses, causing our provision for finance receivable losses to increase, which would adversely affect our results of operations; increased levels of unemployment and personal bankruptcies; adverse changes in the rate at which we can collect or potentially sell our finance receivables portfolio; natural or accidental events such as earthquakes, hurricanes, tornadoes, fires, or floods affecting our customers, collateral, or our branches or other operating facilities; war, acts of terrorism, riots, civil disruption, pandemics, disruptions in the operation of our information systems, or other events disrupting business or commerce; risks related to the acquisition or sale of assets or businesses or the formation, termination or operation of joint ventures or other strategic alliances, including increased loan delinquencies or net charge-offs, integration or migration issues, increased costs of servicing, incomplete records, and retention of customers; a failure in or breach of our operational or security systems or infrastructure or those of third parties, including as a result of cyber-attacks, or other cyber-related incidents involving the loss, theft or unauthorized disclosure of personally identifiable information, or "PII," of our present or former customers; our credit risk scoring models may be inadequate to properly assess the risk of customer unwillingness or lack of capacity to repay; adverse changes in our ability to attract and retain employees or key executives to support our businesses; increased competition, or changes in customer responsiveness to our distribution channels, an inability to make technological improvements, and the ability of our competitors to offer a more attractive range of personal loan products than we offer; changes in federal, state or local laws, regulations, or regulatory policies and practices that adversely affect our ability to conduct business or the manner in which we currently are permitted to conduct business, such as licensing requirements, pricing limitations or restrictions on the method of offering products, as well as changes that may result from increased regulatory scrutiny of the sub-prime lending industry, our use of third-party vendors and real estate loan servicing, or changes in corporate or individual income tax laws or regulations, including effects of the Tax Cuts and Jobs Act, the Coronavirus Aid, Relief, and Economic Security Act, the Consolidated Appropriations Act of 2021, and the American Rescue Plan Act of 2021; risks associated with our insurance operations, including insurance claims that exceed our expectations or insurance losses that exceed our reserves; our inability to successfully implement our growth strategy for our consumer lending business or successfully acquire portfolios of finance receivables a change in the proportion of secured loans may affect our finance receivables and portfolio yield; declines in collateral values or increases in actual or projected delinquencies or net charge-offs; potential liability relating to finance receivables which we have sold or securitized or may sell or securitize in the future if it is determined that there was a non-curable

Important Information

breach of a representation or warranty made in connection with such transactions; the costs and effects of any actual or alleged violations of any federal, state, or local laws, rules or regulations, including any associated litigation and damage to our reputation; the costs and effects of any fines, penalties, judgments, decrees, orders, inquiries, investigations, subpoenas, or enforcement or other proceedings of any governmental or quasi-governmental agency or authority and any associated litigation and damage to our reputation; our continued ability to access the capital markets and maintain adequate current sources of funds to satisfy our cash flow requirements; our ability to comply with our debt covenants; our ability to generate sufficient cash to service all of our indebtedness; any material impairment or write-down of the value of our assets; the ownership of the company's common stock continues to be highly concentrated, which may prevent other minority stockholders from influencing significant corporate decisions and may result in conflicts of interest; the effects of any downgrade of our debt ratings by credit rating agencies, which could have a negative impact on our cost of and/or access to capital; our substantial indebtedness, which could prevent us from meeting our obligations under our debt instruments and limit our ability to react to changes in the economy or our industry or our ability to incur additional borrowings; our ability to maintain sufficient capital levels in our regulated and unregulated subsidiaries; changes in accounting standards or tax policies and practices and the application of such new standards, policies and practices; management estimates and assumptions, including estimates and assumptions about future events, may prove to be incorrect; and other risks and uncertainties described in the "Risk Factors" and "Management's Discussion and Analysis" sections of the Company's most recent Form 10-K and Form 10-Qs filed with the SEC and in the Company's other filings with the SEC from time to time.

If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. You should specifically consider the factors identified in this presentation that could cause actual results to differ before making an investment decision to purchase our securities and should not place undue reliance on any of our forward-looking statements. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us.

Use of Non-GAAP Financial Measures

We report the operating results of Consumer and Insurance and Other using the Segment Accounting Basis, which (i) reflects our allocation methodologies for interest expense and operating costs, to reflect the manner in which we assess our business results and (ii) excludes the impact of applying purchase accounting (eliminates premiums/discounts on our finance receivables and long-term debt at acquisition, as well as the amortization/accretion in future periods). Consumer and Insurance adjusted pretax income (loss), Consumer and Insurance adjusted net income (loss), Consumer and Insurance adjusted earnings (loss) per diluted share and Other adjusted pretax income (loss) are key performance measures used by management in evaluating the performance of our business. Consumer and Insurance adjusted pretax income (loss) and Other adjusted pretax income (loss) represent income (loss) before income taxes on a Segment Accounting Basis and excludes direct costs associated with COVID-19, net losses resulting from repurchases and repayments of debt, acquisition-related transaction and integration expenses, net gain on sale of cost method investment, restructuring charges, additional net gain on sale of SpringCastle interests, lower of cost or fair value adjustments on loans held for sale, and net loss on sale of real estate loans. Management believes these non-GAAP financial measures are useful in assessing the profitability of our segment.

Management also uses pretax capital generation and capital generation, non-GAAP financial measures, as a key performance measure of our segment. Pretax capital generation represents adjusted pretax income, as discussed above, and excludes the change in our allowance for finance receivable losses in the period while still considering the net charge-offs during the period. Capital generation represents the after-tax effect of pretax capital generation. Management believes these non-GAAP measures are useful in assessing the capital created in the period impacting the overall capital adequacy of the Company. Management believes that the Company's reserves, combined with its equity, represent the Company's loss absorption capacity.

Management utilizes these non-GAAP measures in evaluating our performance. Additionally, these non-GAAP measures are consistent with the performance goals established in OMH's executive compensation program. These non-GAAP financial measures should be considered supplemental to, but not as a substitute for or superior to, income (loss) before income taxes, net income, or other measures of financial performance prepared in accordance with GAAP.

OneMain Financial®

Company Overview

OneMain's differentiated business model

Customer

Largest Non-Prime Installment Lender, Uniquely Positioned to Serve Customers

>15MM
Customers Served[1]

~85%
Of New Customer Applications Begin Online

~50%
Of Customers Do Business With Us At Least Twice

Credit

Unparalleled Understanding of Target Customer From Proprietary Experience / Data

>$155B
Cumulative Originations[1]

1,400
Data Elements for Decisioning

4.7%
1Q 2021 C&I* NCO Rate

Capital & Liquidity

Significant Capital Generation* From Consistently Attractive Returns

$1.1B
LTM Capital Generation

24+
Months of Liquidity[2†]

4-6x
Responsible Capital Levels

We serve hardworking Americans with a financial need

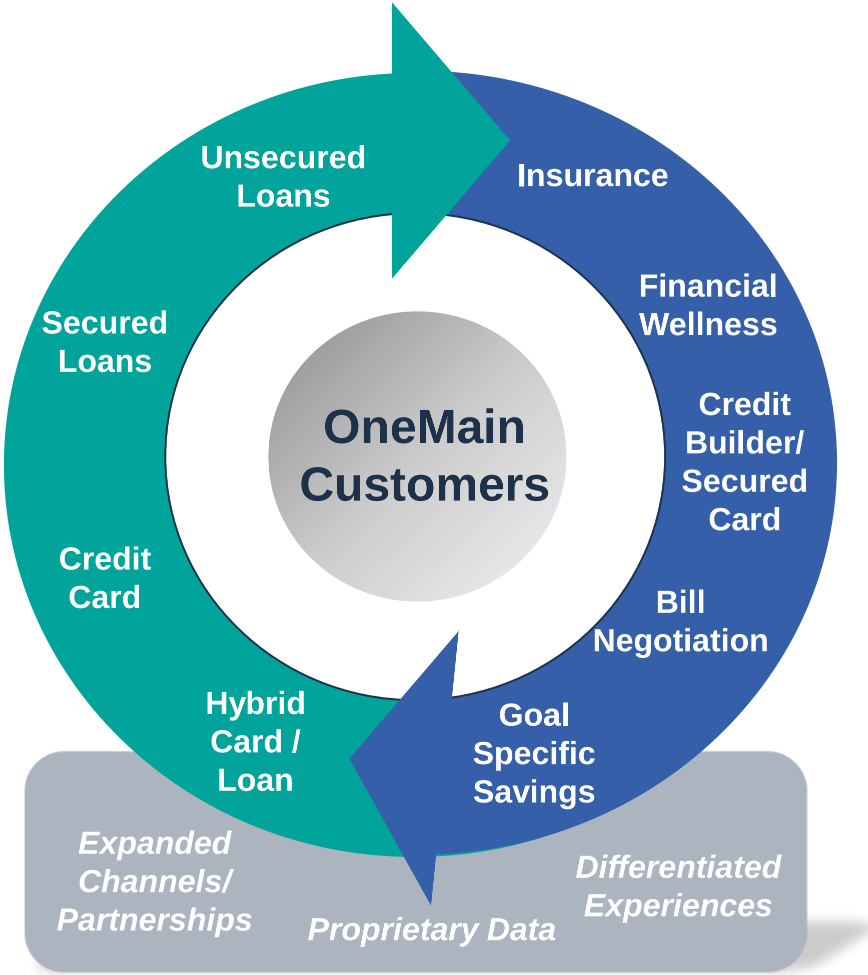
** See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.*
1. 2006 to 2020.
2, As of March 31, 2021, under numerous economic stress scenarios and assuming no capital markets access. Assumes maintaining operations and covering all upcoming maturities.
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

Our future vision

To be the lender of choice for the non-prime consumer

Meet the needs of today

Lending products



Progress to a better future

Products & services that increase engagement, build loyalty & provide access to proprietary data

Our customers are hardworking Americans

- **Hardworking Americans face financial circumstances and are underserved by traditional financial institutions**
- **They possess limited savings to cushion against unexpected life events**
- **Many look to consolidate debt to reduce monthly payments and simplify their obligations**

Customer Attributes[1]

~11 YEARS

In same residence

~40%

Homeowners

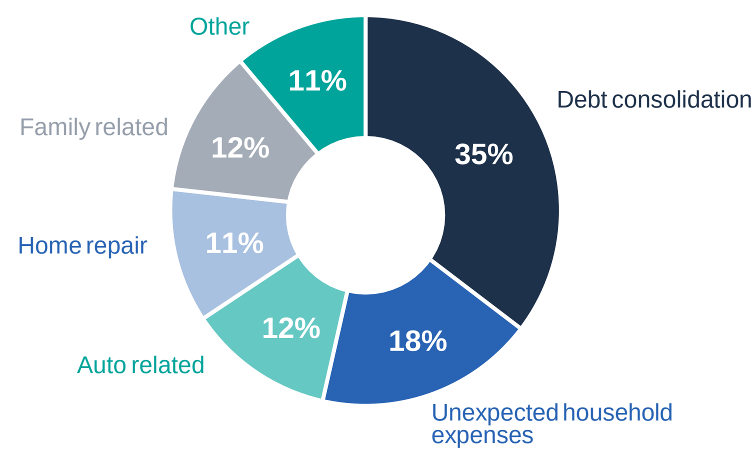
~$45,000

Annual net income[2]

~50%

Same job for 5+ years

Use of Loan Proceeds[3]



Note: Use of loan proceeds figures may not sum due to rounding.
1. Source: Internal portfolio data as of March 31, 2021.
2. Represents take-home pay net of taxes, insurance, and benefits.
3. OneMain Financial New Customer Satisfaction Survey, 1Q 2021 based on 1Q21 originations.

Our lending products meet customer needs

OneMain determines product eligibility for each customer

- **Customer-specific financial budgeting**
- **Ability-to-pay analysis**
- **Collateral availability**

Unsecured Personal Loan

Secured Personal Loan

Direct Auto Loan

Team member presents and discusses product alternatives with each customer

Options reviewed

- ✓ Loan products
- ✓ Optional products
- ✓ Payment options

Responsible, affordable, and transparent lending

OneMain's goal is to improve the financial well-being of hardworking Americans by offering responsible transparent financial products

Affordability
- Payments that fit each unique situation and household budget
- Self-cap rates at 36%, even when not required by state guidelines

Transparency
- Straightforward products with complete transparency on terms, pricing and interest rate, monthly payment schedule and total cost

Consultation
- Ability-to-pay underwriting with personalized budget for every customer
- Personalized service through ~1,400 branches or our suite of full digital capabilities

Customer Care
- Pressure free approach with fair treatment
- Single point of contact to resolve any concerns

Education
- Resources to help customers better manage personal finances and improve financial literacy

Each customer receives a personalized budget

Ability-to-pay

- ✓ Tailored, in-depth review of borrower's financial needs
- ✓ Detailed assessment of debt outstanding and other living expenses

Budget worksheet[1]

- ✓ Take home pay (net income)
- ✓ Less: Debt payments
- ✓ Less: Living expenses
- ✓ Less: OneMain payment
- ✓ **Net disposable income**

Purpose	*Bill Consolidation*

Loan option 1

Type	Unsecured
Size	$5,250
APR	28.63%
Term	48 mo.
Monthly payment	$185

Loan option 2

Type	Direct Auto
Size	$13,000
APR	16.85%
Term	54 mo.
Monthly payment	$345

Monthly Budget Worksheet

Calculate Budget

	Before Loan	After Loan
Take-home pay (Net Income)	$3,750	**$3,750**
Less: Debt payments		
Mortgage/rent payment	$900	**$900**
Car loan payment	152	**–**
Credit card payment	374	**–**
Less: Expenses		
Expenses	$412	**$412**
Less: OneMain payment		**$345**
Net disposable income	$1,912	**$2,093**

~10% more disposable income after our loan, even after meeting current need

Differentiators

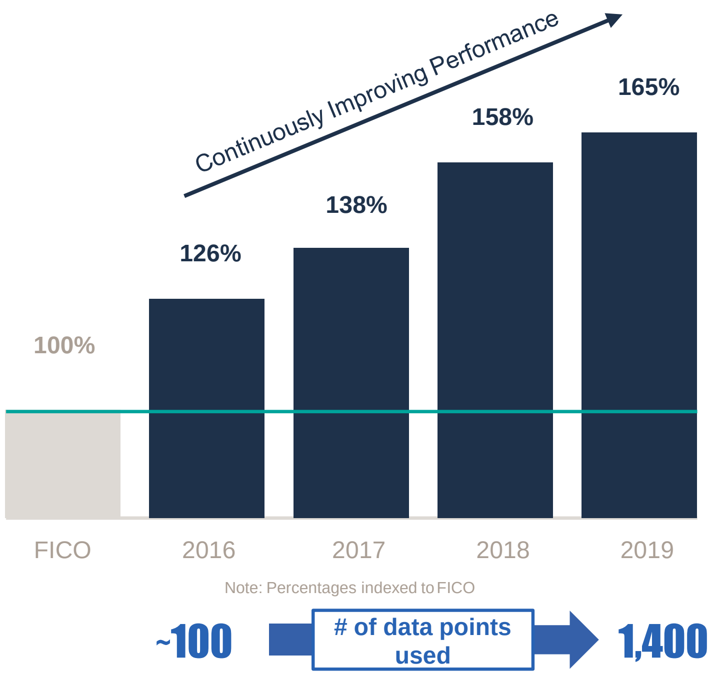
1. Focus on net income vs. gross income
2. Assess existing liabilities
3. Review estimated living expenses
4. Underwrite based on net disposable income

1. For illustrative purposes only; living expenses estimated based on income and exception may apply.

Proprietary data, decisioning & AI models deliver superior loss performance

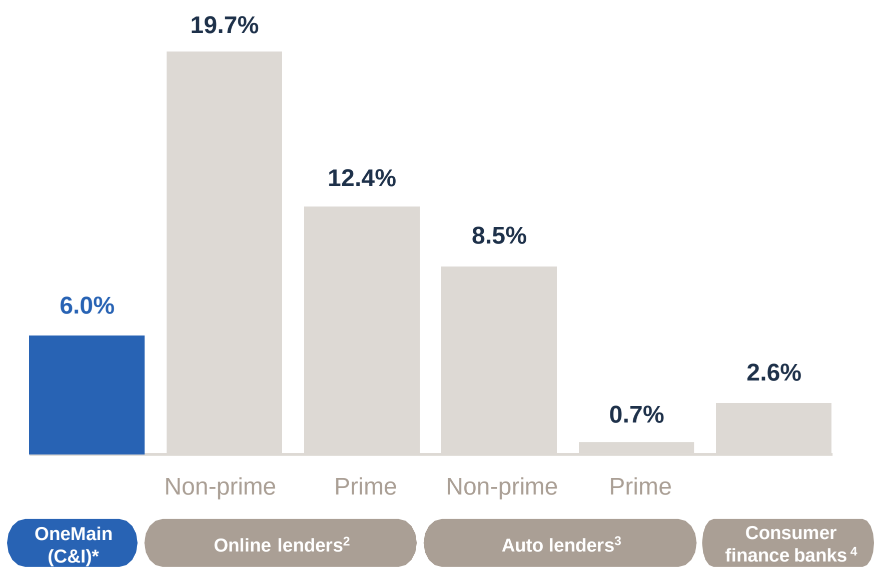
Underwriting Model Powered by AI …

Model Predictive Power[1]



… Drives Superior Loss Performance

2019 Net Charge-offs



* See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.
1. Source: Experian, internal analysis. Predictive power defined with KS Score, a commonly used metric that measures the power of a model to differentiate "goods" from "bads."
2. KBRA Tier 2 (Prime) and Tier 3 (Non-prime) Consumer Loan Index.
3. KBRA Prime and Non-prime Auto Loan Index.
4. Includes Ally, Capital One, Discover, Sallie Mae, and Synchrony.

Continued focus on strengthening balance sheet

Improved Profile

	2016	1Q21
Net Leverage	7.7x[1]	4.7x
Undrawn conduits	$5B	$7B
Unencumbered receivables	$4B	$9B
Secured debt	58%	43%
Liquidity runway	12+ months	24+ months[4†]

Higher Ratings & Lower Cost of Funds

	2016	1Q21
ABS top tranche	A	AAA
WA ABS spread[2]	2.3%	1.7%
Corporate / Bond (S&P / Moody's)	B / B3	BB- / Ba3
WA bond coupon[3]	7.1%	6.4%

** See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.*

1. See November 16, 2020 Company Overview presentation appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.

2. Reflects portfolio weighted average spread at issuance.

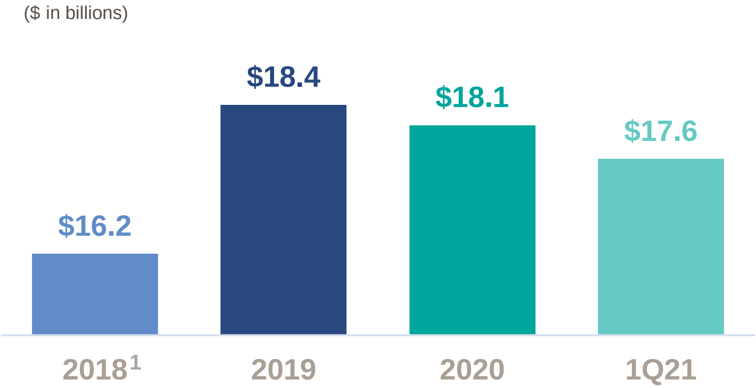
3. Reflects portfolio weighted average coupon, excluding junior subordinated bond due 2067.

4. As of March 31, 2021, under numerous economic stress scenarios and assuming no capital markets access. Assumes maintaining operations and covering all upcoming maturities.

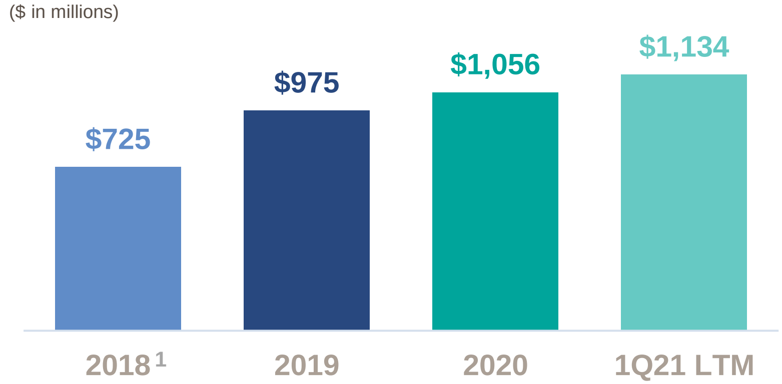
† See Cautionary Note Regarding Forward-looking Statements at the beginning of this presentation.

Strong financial results

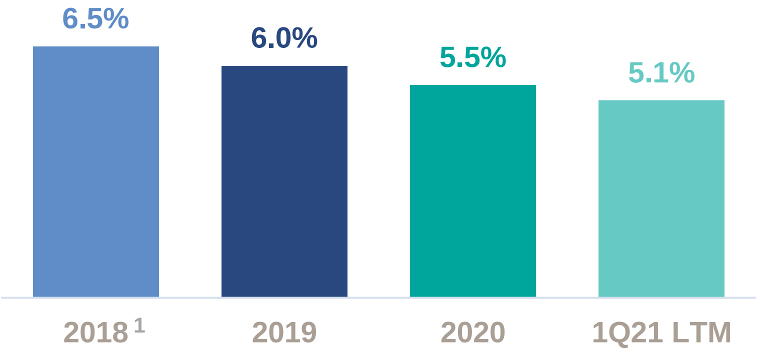
C&I Ending Net Receivables*



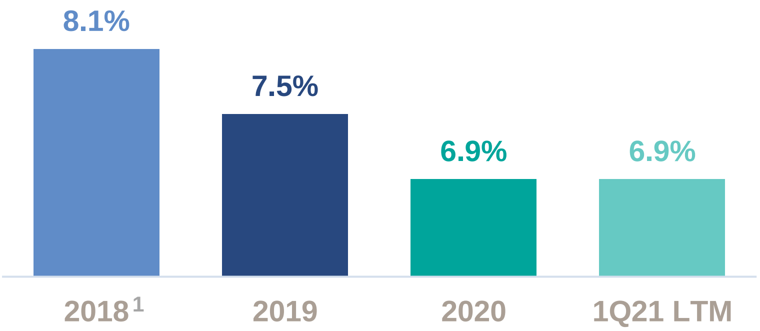
Capital Generation*



C&I Net Charge-Off Ratio*



C&I Operating Expense Ratio*



** See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.*

1. See 4Q20 Earnings presentation dated February 8, 2021.

OneMain Financial

OneMain Corporate Social Responsibility

Our approach to CSR is a natural extension of our mission

OneMain is committed to providing responsible lending solutions to help our customers meet their financial needs and improve their financial well-being

Mission : to improve the financial well-being of hardworking Americans

Customers

- Provide **responsible** lending and optional products with affordable rates and **ability-to-pay** underwriting
- Offer **financial education** and other **financial wellness** products and solutions
- Strengthen existing and implement new **accountable business practices**

Communities

- Contribute to our communities financially through **philanthropic grants**
- Build **community partnerships** with local, state and national organizations
- Facilitate employee **volunteer opportunities**
- Build strong **relationships** with key **stakeholders**

Company

- Build a great place to work and **advance diversity and inclusion**
- Maintain a **strong governance** framework and a **sound financial foundation** for the business
- Reduce our environmental footprint through **responsible** building, resource conservation and transportation solutions

We are committed to our customers & communities

Helped approximately 300,000 affected customers with various borrower assistance tools due to the economic impacts of COVID-19

Offer financial education courses through partnership with EverFi for anyone, whether they are a OneMain customer or not

~25% of our customers live in “credit insecure” or “credit at risk” counties, as defined by NY Fed

Donated more than $1 million to nonprofit organizations in support of COVID-19 relief efforts

21 local and national virtual town halls featuring elected officials and community leaders to further our commitment to financial wellness, including two Spanish-speaking town halls

More than 1.2 million customers, or 53% of our portfolio, enrolled in paperless billing

Transitioned from 9% remote closings pre-pandemic to almost half of our customers closing their loans digitally in the first quarter of 2021

Focused on prioritizing the safety of our team members while maintaining our ability to serve customers during the pandemic

We focus on financial literacy, online and in our communities

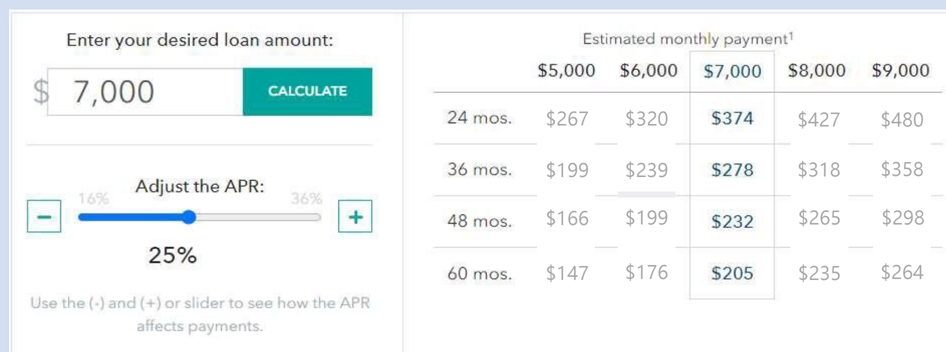
Featured Articles

Guidebooks

Community Town Halls

Micro-courses

Budgeting Tools



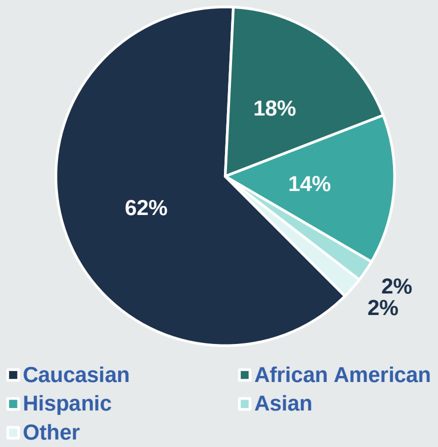
	$5,000	$6,000	$7,000	$8,000	$9,000
24 mos.	$267	$320	$374	$427	$480
36 mos.	$199	$239	$278	$318	$358
48 mos.	$166	$199	$232	$265	$298
60 mos.	$147	$176	$205	$235	$264

Note: This calculator is provided only for educational purposes. OneMain does not guarantee the accuracy or applicability of the calculators to your circumstances. The calculators are not intended to provide financial, insurance, tax, or legal advice.

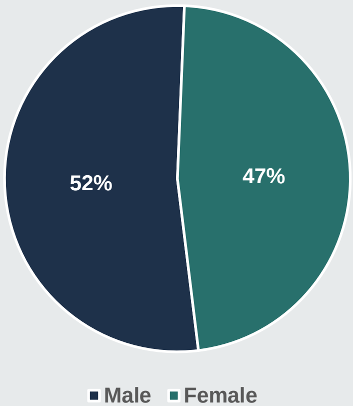
1. APR is usually higher than the interest rate, because it includes fees and other charges, in addition to interest.

Our customers reflect the diversity of Americans and often come to us with a need that isn't being met

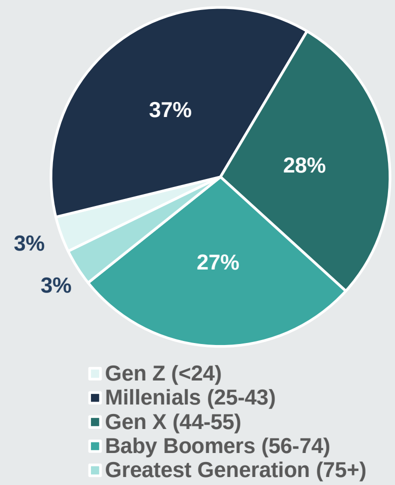
Race



Gender



Generation



Deb was going through a divorce. She was living off her credit cards, and she needed a loan to get back on her feet:

"I was searching for loans and OneMain came up, and the process was easy. I wasn't looked at as a credit score. I was looked at as a person. And knowing that I had someone that I could talk to about my financial situation, that something was going to be done about it, was awesome. I was elated that I was approved, and I was happy that I was able to finally move forward. I felt free. Now I can focus on myself, I can focus on my home, my grandkids. Doing some things that I want to do in my life."

Note: Figures may not sum due to rounding. Data as of December 31, 2020.

Supplier diversity is fundamental to our business

"In 2018, we began partnering with OneMain Financial to deliver strategic value and provide complete risk visibility, remediation prioritization and collaboration across teams. We couldn't be happier working with OneMain teams. OneMain's leadership is committed to vendor diversity, and we are thrilled to be on this journey with OneMain to advocate for women and minority owned businesses that deliver value, diversity and business alignment as corporate citizens."

– Lisa Xu, CEO | NopSec | New York, NY

"As a relatively new woman-owned business, it's important that we work with businesses that are not simply looking for a vendor but want a partner. OneMain Financial fits that bill for us. Our relationship is symbiotic – while we provide the cybersecurity capabilities they need, we also get the opportunity to learn and grow from our partnership with them. Their insights have already proven to be immensely valuable."

– Roselle Safran, CEO | KeyCaliber | Washington, D.C.

"At Ramirez & Co., we stand united in the fight against racial injustice and the marginalization of minority communities. As the nation's oldest and largest Hispanic-owned investment bank, we are committed to ensuring that future generations do not have to face these obstacles and believe that we all need to work together to make America a more just and fair country. We are proud to partner with OneMain Financial, who shares these values with us."

– Sam Ramirez Jr., Senior Director | Samuel A. Ramirez & Co., Inc. | New York, NY

"Siebert Williams Shank & Co., as the nation's largest certified woman and minority-owned financial services organization, is honored to work with partners, such as OneMain Financial, to support and invest in diverse communities across the country. Our experience in working with OneMain Financial, has enabled us to assist the Company in its critically important mission to provide financial support to communities nationwide."

– Chris Williams, Chairman of the Board | Siebert Williams Shank & Co., LLC | New York, NY

OneMain Financial

Social Bond Framework

OneMain Social Bond framework

Use of Proceeds	• An amount equivalent to the net proceeds will be allocated to finance or re-finance, in part or in full, a portfolio of new or existing loans (collectively, the "Eligible Portfolio") that meet the Eligibility Criteria
Eligibility Criteria	• The Loan Portfolio will be comprised of loans ("Eligible Loans") to individuals residing with mailing addresses in those counties identified as 'Credit Insecure' or 'Credit-At-Risk' counties ("Credit Insecure Areas")[1] • Furthermore, at least 75% of Eligible Loans will be determined to be from racial minorities, per the Federal protected classes definition of race, and/or female • The determination as to race or gender will be consistent with applicable internal reporting guidelines that utilize BISG[2], Social Security Administration, and the US Census Bureau to calculate probable race and gender • OneMain will use a probability of at least 80% for its determination of race and/or gender
Loan Evaluation & Selection Process	• Governed by a subcommittee of OneMain's Management Risk Committee (the "Committee"), comprised of representatives from Corporate Social Responsibility, Government Relations, Legal, Risk Management, Accounting, Finance and Treasury
Management of Proceeds	• The look-back period for an Eligible Portfolio will be 12 months before the date of a Social Bond issuance • OneMain's intention is to fully allocate the net proceeds of Social Bonds within 12 months of any issuance • Any portion of a Social Bond's net proceeds that have not been allocated to an Eligible Portfolio will be held in cash or cash equivalents in accordance with OneMain Treasury's liquidity management procedures
Reporting	• OneMain intends to make reporting for any future issuance of Social Bonds under this Framework readily available at OneMain's Investor Relations website and/or CSR webpage until maturity of such Social Bonds • OneMain will request a qualified independent external reviewer to verify and provide third-party assurance with respect to the allocation of the Social Bond net proceeds with the OneMain Social Bond Framework

1. Federal Reserve Bank of New York, "Unequal Access to Credit: The Hidden Impact of Credit Constraints", published 24 September 2019. https://www.newyorkfed.org/outreach-and-education/community-development/unequal-access-to-credit-hidden-impact-credit-constraints
2. "Bayesian Improved Surname Geocoding", which is the market standard.

Framework aligns with ICMA and UN goals

Alignment with ICMA Social Bond Principles ("SBP") and UN Sustainable Development Goals ("SDG")

ICMA SBP Alignment

The Social Bond Principles

Category

Financial Inclusion

Target Population

- ✓ Excluded and/or marginalized communities
- ✓ Underserved communities

In line with SBPs, by offering access to the general public in these areas where we serve these populations[1]

SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY

1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have **equal rights to economic resources, as well as access to** basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and **financial services**, including microfinance

8 DECENT WORK AND ECONOMIC GROWTH

8.10 Strengthen the capacity of domestic financial institutions to encourage and **expand access** to banking, insurance and **financial services for all**

10 REDUCED INEQUALITIES

10.2 By 2030, empower and promote the social, economic and political **inclusion of all**, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

Proceeds will fund loans to individuals in credit-at-risk and credit-insecure counties[2] with 75% to minorities or female

1. International Capital Market Association, "Social Bond Principles: Voluntary Process Guidelines for Issuing Social Bonds"; June 2020.

2. Federal Reserve Bank of New York, "Unequal Access to Credit: The Hidden Impact of Credit Constraints", published 24 September 2019. https://www.newyorkfed.org/outreach-and-education/community-development/unequal-access-to-credit-hidden-impact-credit-constraints

S&P Global Ratings – Framework Alignment Opinion

*In our view, **OneMain Financial's (OneMain) Social Bond framework, is aligned with the four components of the Social Bond Principles 2020 (SBP).***

***OneMain's social bond framework aims to contribute to the support of socioeconomic progress and empowerment of individuals in target locations that face credit-restrictive options, with an emphasis on women and minorities.** The program provides much-needed access to financial services at fairer terms than many credit products available in these communities.*

***We view OneMain's wider sustainability purpose in alignment with their Social Bond Framework goal: to increase the availability of responsible financial products and services in vulnerable and/or historically underserved populations, including for individuals with credit constraints.** This also contributes to achievement of the United Nations Sustainable Development Goals (SDGs) by encouraging financial inclusion for all through the expansion of access to financial services."*

S&P Global Ratings (6/7/21)

S&P Global
Ratings

RatingsDirect®

Social Framework Alignment Opinion

OneMain Financial Social Bond Framework

June 07, 2021

Social Bond Framework Overview

In our view, OneMain Financial's (OneMain) Social Bond framework, is aligned with the four components of the Social Bond Principles 2020 (SBP).

OneMain Financial is a personal installment lending firm based in the U.S., with operations in 44 states. OneMain's main customers are credit-constrained Americans in underserved communities. Through the provision of a variety of financial products, such as loans and insurance, OneMain plans to fulfill their customer's financial needs with transparent and responsible financial-lending business operations.

OneMain's social bond framework aims to contribute to the support of socioeconomic progress and empowerment of individuals in target locations that face credit-restrictive options, with an emphasis on women and minorities. The program provides much-needed access to financial services at fairer terms than many credit products available in these communities.

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Framework Alignment Overview

1. Use of proceeds

OneMain Financial's Social Bond Framework is aligned with this component of the SBP because OneMain Financial specifies that net proceeds will be exclusively committed to their eligible social project: providing loans in disadvantaged communities.

2. Process for project evaluation and selection

OneMain's Framework is aligned with this component of the SBP in our opinion, because it details the process for identifying eligible loans. An internal committee is responsible for reviewing and ensuring the eligibility status of the portfolio for the life of the bonds.

3. Management of proceeds

We think OneMain's Framework is aligned with this component because it commits to track the net proceeds of the social bond(s) and allocate them to finance eligible loans.

4. Reporting

We believe OneMain's Framework is aligned with this component of the SBP because it has committed to releasing an annual Allocation and Impact Report that will include the allocation of proceeds and borrower profile related to the eligible portfolio.

What is the Fed Credit Insecurity Index?

Higher index scores identify communities with a larger share of residents unlikely to obtain 'credit at choice'

The index score is based on measures of two populations:

1. Individuals not included in the formal credit economy (i.e. not connected to mainstream credit institutions and dependent on non-traditional sources for their credit needs)
   - 10.5% of U.S. adults were not included in the formal credit economy as of 4Q'18

2. Adults in the formal credit economy but with credit histories that mark them as higher risks:
   - No revolving credit product
   - Fully or over-utilized credit limits
   - "Deep subprime" credit scores (i.e. an Equifax Credit Risk score of 580 or less)
   - Blemished payment histories (i.e. chronically delinquent or overdue on payments during the past five quarters on any debt obligation)

Economic Indicators for U.S. Counties Grouped by Credit Insecurity Index Tiers, 2018 Q4

2018 Q4		Demographics and Diversity Indicators						Human Capital Indicators		Financial Well-Being Indicators			
Credit Insecurity Index Tiers	Number of counties	% of U.S. adult pop.	% change in adult pop., 2007–2018	% of pop. in rural counties	% of pop. that is non-white	% of pop. that is Black or African American*	% of pop. that is Hispanic or Latino	% of adults w/o HS diploma	% of adults (16+) not in workforce	Avg. of median household income ratios**	% of U.S. adult pop. below poverty level	% of formal credit economy with a subprime credit score	% of adult pop. not in the formal credit economy
Credit-Assured Counties (<19)	685	26.4	10.9	10.0	26.8	6.1	10.9	8.9	33.6	1.03	9.4	22.3	5.0
Credit-Likely Counties (19–23)	611	23.7	12.2	11.4	32.5	10.1	13.2	10.9	36.1	0.94	13.2	28.4	9.0
Mid-Tier Counties (24–28)	717	30.6	12.5	11.3	46.4	14.0	24.0	14.7	37.2	0.90	16.1	34.0	11.8
Credit-At-Risk Counties (29–35)	643	14.4	11.3	23.2	47.3	18.8	22.0	16.7	38.9	0.83	19.5	39.5	15.5
Credit-Insecure Counties (≥36)	426	5.0	9.7	36.1	54.6	25.2	21.6	18.6	44.3	0.74	24.9	44.4	24.2
U.S.	–	–	11.7	14.2	38.5	12.3	17.6	12.8%	36.6	–	14.6	30.5	10.5

The percentage of the population that is Black or African American listed under the Not Hispanic or Latino classification in the U.S. Census 2013–17 5-Year American Community Survey.
***The average of ratios of the county median household income to its state median household income.*

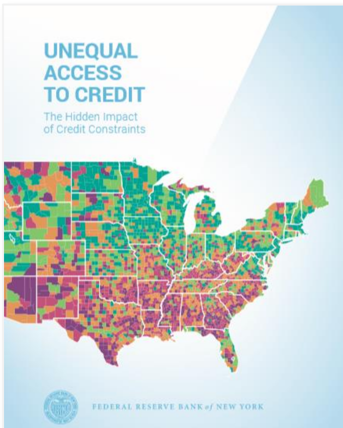
Sources: FRBNY Consumer Credit Panel/Equifax, U.S. Census Population Estimates Program, U.S. Census 2013–17 5-Year American Community Survey

Just under half of the credit insecurity in America is made up of adults not in the formal credit economy, while the remainder is due to credit outcomes that make it difficult for individuals to access credit in general, or at a competitive cost[1]

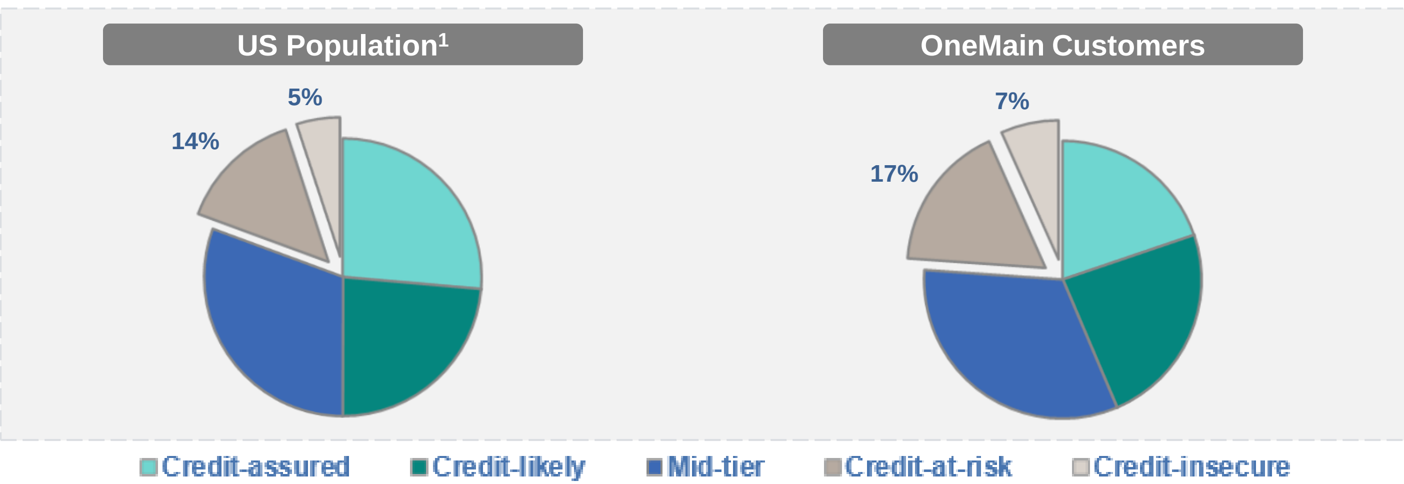
1. *Federal Reserve Bank of New York, "Unequal Access to Credit: The Hidden Impact of Credit Constraints", published 24 September 2019. https://www.newyorkfed.org/outreach-and-education/community-development/unequal-access-to-credit-hidden-impact-credit-constraints*

Fair and affordable terms to all borrowers

OneMain is committed to the communities in which our team members live and work; evidenced in part by our portfolio being over indexed to underserved areas[1]



Selected attributes as of 12/31/20:	Total OMF Population[2]	Unequal Access Population[2]
Loan Balance	$7,756	$7,702
Payment	$297	$296
Rate	25.1%	24.8%
Term	57	57
Net Annual Income	~$45,000	~$43,000
FICO Score	629	628
FICO Distribution		
<620	43%	44%
620-659	32%	31%
>=660	26%	25%



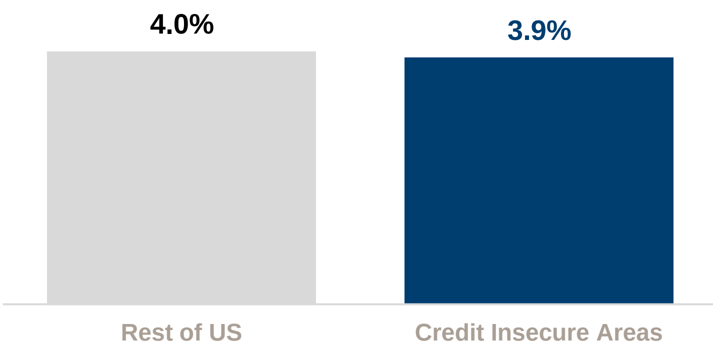
Note: FICO distribution figures may not sum due to rounding.

1. "Underserved" defined as being "Credit-at-risk" or "Credit-insecure" counties from the Federal Reserve Bank of New York's, "Unequal Access to Credit: The Hidden Impact of Credit Constraints", published 24 September 2019; https://www.newyorkfed.org/outreach-and-education/community-development/unequal-access-to-credit-hidden-impact-credit-constraints

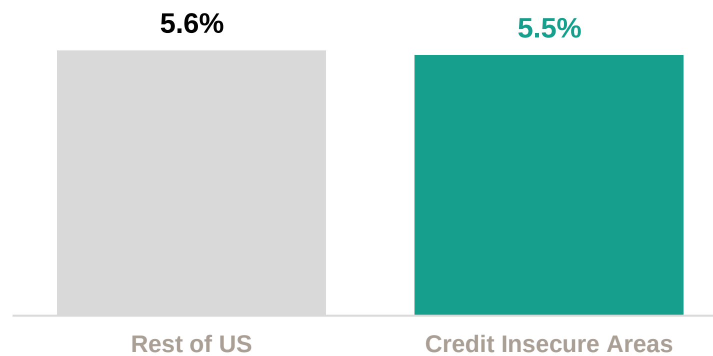
2. Metrics are weighted averages except payment and net annual income.

Successful borrower outcomes throughout our portfolio

30+ Delinquency*[1]



Net Charge-offs*[1]



Highlights

A loan you can afford: our ability-to-pay analysis results in low delinquency and charge-off rates that demonstrate our focus on affordability. This analysis begins with our customer's net/take-home income then subtracts expenses to calculate net disposable income, ensuring sufficient free cash flow remains for everyday life.

Help when you need it: life happens to all of us, often at less than convenient times. We understand that and offer high quality customer service including various borrower assistance programs with an empathetic ear from a live person.

Customer satisfaction guarantee: our relentless commitment to treating our customers the right way leads to high customer satisfaction scores.

** See appendix for reconciliations and disclosures required by Regulation G for Non-GAAP Financial Measures along with glossary of selected calculations.*

1. Data as of 12/31/20. Analysis excludes missing customer county FIPS info (<1%). "Rest of US" compromised of Credit-assured, Credit-likely, and Mid-tier. "Credit Insecure Areas" compromised of Credit-at-risk and Credit-insecure.

We are a leading HY FIG Issuer

OMF is a benchmark HY FIG Issuer

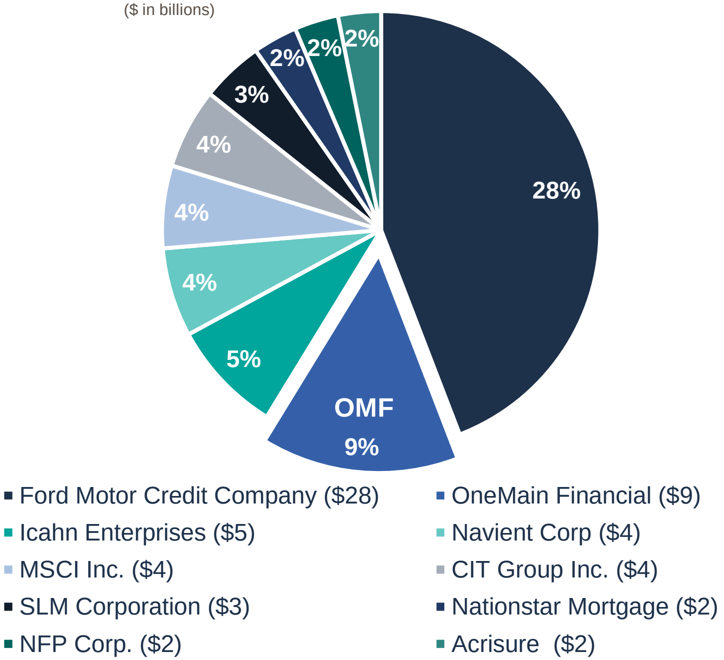
- Second largest HY FIG program, after Ford Credit
- Unsecured funding mix increased from 44% to 57% since 2018
- Highly liquid bond complex with balanced maturities 2022-2030
- 3 Moody's rating upgrades since 2017

OMF Bonds Outstanding[1]

($ in billions)

Top 10 BofA HY FIG Index Issuers[2]

($ in billions)



1. Excludes 2067 Hybrid.
2. Source: BofA. Data as of March 31, 2021.

Appendix

OneMain Financial

Consolidated Income Statements

(unaudited, $ in millions, except per share statistics)	1Q21	4Q20	3Q20	2Q20	1Q20	FY20	FY19
Interest Income	$1,060	$1,096	$1,089	$1,077	$1,106	$4,368	$4,127
Interest Expense	(235)	(246)	(255)	(271)	(255)	(1,027)	(970)
Provision for Finance Receivable Losses	2	(134)	(231)	(423)	(531)	(1,319)	(1,129)
Net Interest Income after Provision for Finance Receivable Losses	**827**	**716**	**603**	**383**	**320**	**2,022**	**2,028**
Insurance	107	109	109	109	117	443	460
Investment	17	19	17	29	9	75	95
Net Loss on Repurchases and Repayments of Debt	(47)	(1)	(38)	0	0	(39)	(35)
Other (1), (2)	14	10	13	10	15	47	102
Total Other Revenues	**91**	**137**	**101**	**148**	**141**	**526**	**622**
Operating Expenses	(339)	(336)	(320)	(323)	(350)	(1,329)	(1,367)
Insurance Policy Benefits and Claims	(33)	(41)	(43)	(90)	(68)	(242)	(185)
Total Other Expenses	**(372)**	**(377)**	**(363)**	**(413)**	**(418)**	**(1,571)**	**(1,552)**
Income before Income Taxes	**546**	**476**	**341**	**118**	**43**	**977**	**1,098**
Income Taxes (3)	(133)	(117)	(91)	(29)	(11)	(247)	(243)
Net Income	**$413**	**$359**	**$250**	**$89**	**$32**	**$730**	**$855**
Weighted Average Number of Diluted Shares	134.8	134.7	134.5	134.4	136.1	134.9	136.3
Diluted EPS	$3.06	$2.67	$1.86	$0.66	$0.24	$5.41	$6.27
Book Value per Basic Share	$24.59	$25.61	$23.25	$23.61	$22.73	$25.61	$31.82
Return on Assets	7.7%	6.5%	4.5%	1.5%	0.6%	3.2%	3.9%
Provision for Finance Receivable Losses	($2)	$134	$231	$423	$531	$1,319	$1,129
Less: Net Charge-offs	(205)	(189)	(231)	(281)	(296)	(997)	(1,031)
Change in Allowance for Finance Receivable Losses	**($207)**	**($55)**	**$0**	**$142**	**$235**	**$322**	**$98**

Note: YTD figures may not sum due to rounding.

(1) Effective 1Q21, the Portfolio Servicing Fees from SpringCastle and Net Gain on Sale of Real Estate Loans are included within 'Other' on our Consolidated Income Statement. Prior periods' income statement presentations have been revised to conform with this new alignment.

(2) 1Q21, 4Q20, 3Q20, FY20, and FY19 include fair value impairment of the remaining loans in finance receivables held for sale. FY19 also includes a gain on sale related to an investment held at cost.

(3) FY19 includes $22 of discrete tax benefits.

Consolidated Balance Sheets

(unaudited, $ in millions)	3/31/2021	12/31/2020	9/30/2020	6/30/2020	3/31/2020
Cash and Cash Equivalents	$1,301	$2,272	$1,944	$2,740	$4,203
Investment Securities	1,951	1,922	1,882	1,862	1,800
Net Finance Receivables	17,564	18,084	17,817	17,721	18,269
Unearned Insurance Premium and Claim Reserves	(719)	(771)	(778)	(791)	(797)
Allowance for Finance Receivable Losses	(2,062)	(2,269)	(2,324)	(2,324)	(2,182)
Net Finance Receivables, Less Unearned Insurance Premium and Claim Reserves and Allowance for Finance Receivable Losses	**14,783**	**15,044**	**14,715**	**14,606**	**15,290**
Restricted Cash and Cash Equivalents	571	451	497	487	575
Goodwill	1,422	1,422	1,422	1,422	1,422
Other Intangible Assets	296	306	315	324	334
Other Assets	961	1,054	1,082	1,067	1,069
Total Assets	**$21,285**	**$22,471**	**$21,857**	**$22,508**	**$24,693**
Long-Term Debt	$16,789	$17,800	$17,531	$18,010	$20,443
Insurance Claims and Policyholder Liabilities	614	621	620	630	633
Deferred and Accrued Taxes	90	45	55	124	68
Other Liabilities	484	564	528	573	497
Total Liabilities	**17,977**	**19,030**	**18,734**	**19,337**	**21,641**
Common Stock	1	1	1	1	1
Additional Paid-In Capital	1,657	1,655	1,651	1,648	1,645
Accumulated Other Comprehensive Income (Loss)	80	94	79	65	(6)
Retained Earnings	1,570	1,691	1,392	1,457	1,412
Total Shareholders' Equity	**3,308**	**3,441**	**3,123**	**3,171**	**3,052**
Total Liabilities and Shareholders' Equity	**$21,285**	**$22,471**	**$21,857**	**$22,508**	**$24,693**

Balance Sheet Metrics

(unaudited, $ in millions)	3/31/2021	12/31/2020	9/30/2020	6/30/2020	3/31/2020
Long-Term Debt	$16,789	$17,800	$17,531	$18,010	$20,443
Less: Junior Subordinated Debt	(172)	(172)	(172)	(172)	(172)
Adjusted Debt	**$16,617**	**$17,628**	**$17,359**	**$17,838**	**$20,271**
Less: Available Cash and Cash Equivalents	(1,182)	(2,061)	(1,711)	(2,500)	(4,022)
Net Adjusted Debt	**$15,435**	**$15,567**	**$15,648**	**$15,338**	**$16,249**
Total Shareholders' Equity	$3,308	$3,441	$3,123	$3,171	$3,052
Less: Goodwill	(1,422)	(1,422)	(1,422)	(1,422)	(1,422)
Less: Other Intangible Assets	(296)	(306)	(315)	(324)	(334)
Plus: Junior Subordinated Debt	172	172	172	172	172
Adjusted Tangible Common Equity	**$1,762**	**$1,885**	**$1,558**	**$1,597**	**$1,468**
Plus: Allowance for Finance Receivable Losses, net of tax (1)	1,546	1,702	1,742	1,742	1,637
Adjusted Capital	**$3,308**	**$3,587**	**$3,300**	**$3,339**	**$3,105**
Net Leverage (Net Adjusted Debt to Adjusted Capital)	**4.7x**	**4.3x**	**4.7x**	**4.6x**	**5.2x**

Note: See "Important Information" slide regarding Use of Non-GAAP Financial Measures.
(1) Income taxes assume a 25% tax rate for both 2021 and 2020.

Reconciliation of Non-GAAP Measures

(unaudited, $ in millions)	1Q21	4Q20	3Q20	2Q20	1Q20	FY20	FY19
Consumer & Insurance	$567	$491	$351	$128	$51	$1,021	$1,168
Other	(3)	(4)	(2)	(1)	(1)	(9)	(3)
Segment to GAAP Adjustment	(18)	(11)	(8)	(9)	(7)	(35)	(67)
Income Before Income Taxes - GAAP basis	**$546**	**$476**	**$341**	**$118**	**$43**	**$977**	**$1,098**
Pretax Income - Segment Accounting Basis	$567	$491	$351	$128	$51	$1,021	$1,168
Direct Costs Associated with COVID-19	2	5	4	6	3	17	0
Acquisition-Related Transaction and Integration Expenses	0	1	2	2	6	11	14
Net Loss on Repurchases and Repayments of Debt (1)	38	1	35	0	0	36	30
Net Gain on Sale of Cost Method Investment	0	0	0	0	0	0	(11)
Restructuring Charges	0	0	1	7	0	7	5
Consumer & Insurance Adjusted Pretax Income (non-GAAP)	**$607**	**$498**	**$393**	**$143**	**$60**	**$1,092**	**$1,206**
Pretax Loss - Segment Accounting Basis	($3)	($4)	($2)	($1)	($1)	($9)	($3)
Additional Net Gain on Sale of SpringCastle Interests	0	0	(4)	0	0	(4)	(7)
Lower of Cost or Fair Value Adjustment (2)	1	2	4	0	0	7	0
Net Loss on Sale of Real Estate Loans (3)	0	0	0	0	0	0	1
Other Adjusted Pretax Loss (non-GAAP)	**($2)**	**($2)**	**($2)**	**($1)**	**($1)**	**($6)**	**($9)**
Springleaf Debt Discount Accretion	($1)	($3)	($4)	($5)	($5)	($18)	($21)
OMFH LLR Provision Catch-up	(2)	(4)	0	(2)	(2)	(8)	(22)
OMFH Receivable Premium Amortization	0	0	0	(1)	(1)	(2)	(13)
OMFH Receivable Discount Accretion	2	2	2	4	5	13	12
Other	(17)	(6)	(6)	(5)	(4)	(20)	(23)
Total Segment to GAAP Adjustment	**($18)**	**($11)**	**($8)**	**($9)**	**($7)**	**($35)**	**($67)**
Reconciling Items (4)	**($59)**	**($20)**	**($50)**	**($24)**	**($16)**	**($109)**	**($99)**

Note: YTD figures may not sum due to rounding.
(1) Amounts differ from those presented on "Consolidated Income Statements" slide as a result of purchase accounting adjustments that are not applicable on a Segment Accounting Basis.
(2) In 1Q21, 4Q20, 3Q20, and FY20 the carrying value of our remaining real estate loans classified in finance receivables held for sale exceeded their fair value and accordingly, the loans have been marked to fair value with an impairment being recorded in other revenue.
(3) In FY19, any gain on the sale associated with real estate loans sold has been combined with the resulting fair value impairment of remaining loans in held for sale.
(4) Reconciling Items consist of Total Segment to GAAP Adjustment less the adjustments to Pretax Income (Loss) – Segment Accounting Basis as detailed above.

Reconciliation of Non-GAAP Measures (cont'd)

(unaudited, $ in millions)	3/31/2021	12/31/2020	9/30/2020	6/30/2020	3/31/2020
Consumer & Insurance	$17,569	$18,091	$17,826	$17,732	$18,283
Other	0	0	0	0	0
Segment to GAAP Adjustment	(5)	(7)	(9)	(11)	(14)
Net Finance Receivables - GAAP basis	**$17,564**	**$18,084**	**$17,817**	**$17,721**	**$18,269**
Consumer & Insurance	$2,075	$2,283	$2,342	$2,342	$2,202
Other	0	0	0	0	0
Segment to GAAP Adjustment	(13)	(14)	(18)	(18)	(20)
Allowance for Finance Receivable Losses - GAAP basis	**$2,062**	**$2,269**	**$2,324**	**$2,324**	**$2,182**

Consumer & Insurance Segment (Non-GAAP)

(unaudited, $ in millions, except per share statistics)	1Q21	4Q20	3Q20	2Q20	1Q20	FY20	FY19
Interest Income	$1,057	$1,093	$1,086	$1,074	$1,101	$4,353	$4,114
Interest Expense	(233)	(242)	(250)	(266)	(249)	(1,007)	(947)
Provision for Finance Receivable Losses	3	(130)	(232)	(422)	(530)	(1,313)	(1,105)
Net Interest Income after Provision for Finance Receivable Losses	**827**	**721**	**604**	**386**	**322**	**2,033**	**2,062**
Insurance	107	109	109	109	117	443	460
Investment	17	19	17	29	9	75	96
Other	12	9	8	6	10	33	63
Total Other Revenues	**136**	**137**	**134**	**144**	**136**	**551**	**619**
Operating Expenses	(323)	(319)	(302)	(297)	(330)	(1,250)	(1,290)
Insurance Policy Benefits and Claims	(33)	(41)	(43)	(90)	(68)	(242)	(185)
Total Other Expenses	**(356)**	**(360)**	**(345)**	**(387)**	**(398)**	**(1,492)**	**(1,475)**
Adjusted Pretax Income (non-GAAP)	**607**	**498**	**393**	**143**	**60**	**1,092**	**1,206**
Income Taxes [1]	(152)	(125)	(99)	(36)	(15)	(273)	(290)
Adjusted Net Income (non-GAAP)	**$455**	**$373**	**$294**	**$107**	**$45**	**$819**	**$916**
Weighted Average Number of Diluted Shares	134.8	134.7	134.5	134.4	136.1	134.9	136.3
C&I Adjusted Diluted EPS	$3.37	$2.77	$2.19	$0.80	$0.33	$6.07	$6.72
Net Finance Receivables	$17,569	$18,091	$17,826	$17,732	$18,283	$18,091	$18,421
Average Net Receivables	$17,830	$17,966	$17,750	$17,921	$18,397	$18,009	$17,089
Yield	24.04%	24.20%	24.34%	24.09%	24.07%	24.17%	24.07%
Origination Volume	$2,284	$3,206	$2,887	$2,047	$2,589	$10,729	$13,803

Note: Consumer & Insurance is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. YTD figures may not sum due to rounding.
(1) Income taxes assume a 25% tax rate for both 2021 and 2020 and a 24% tax rate for 2019.

Consumer & Insurance Segment Metrics (Non-GAAP)

(unaudited, $ in millions, except per share statistics)	1Q21	4Q20	3Q20	2Q20	1Q20	FY20	FY19
Revenue [1]	26.4%	26.3%	26.4%	25.3%	25.6%	25.9%	26.6%
Net Charge-off	(4.7%)	(4.2%)	(5.2%)	(6.3%)	(6.5%)	(5.5%)	(6.0%)
Risk Adjusted Margin	**21.7%**	**22.1%**	**21.2%**	**19.0%**	**19.1%**	**20.3%**	**20.6%**
Operating Expenses	(7.3%)	(7.1%)	(6.8%)	(6.7%)	(7.2%)	(6.9%)	(7.5%)
Unlevered Return on Receivables	**14.4%**	**15.1%**	**14.4%**	**12.3%**	**11.9%**	**13.4%**	**13.0%**
Interest Expense	(5.3%)	(5.4%)	(5.6%)	(6.0%)	(5.5%)	(5.6%)	(5.5%)
Change in Allowance	4.7%	1.3%	0.0%	(3.2%)	(5.1%)	(1.8%)	(0.4%)
Income Tax Expense [2]	(3.4%)	(2.8%)	(2.2%)	(0.8%)	(0.3%)	(1.5%)	(1.7%)
Return on Receivables	**10.3%**	**8.3%**	**6.6%**	**2.4%**	**1.0%**	**4.5%**	**5.4%**

Note: Consumer & Insurance financial information is presented on an adjusted Segment Accounting Basis. All ratios are shown as a percentage of C&I average net finance receivables. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. Ratios may not sum due to rounding.
(1) Revenue includes interest income on finance receivables plus other revenues less insurance policy benefits and claims.
(2) Income taxes assume a 25% tax rate for both 2021 and 2020 and a 24% tax rate for 2019.

Consumer & Insurance Capital Metrics (Non-GAAP)

(unaudited, $ in millions)	1Q21	4Q20	3Q20	2Q20	1Q20	FY20	FY19
Provision for Finance Receivable Losses	($3)	$130	$232	$422	$530	$1,313	$1,105
Less: Net Charge-offs	(205)	(189)	(232)	(282)	(296)	(998)	(1,028)
Change in C&I Allowance for Finance Receivable Losses (non-GAAP)	**(208)**	**(59)**	**0**	**140**	**234**	**315**	**77**
Adjusted Pretax Income (non-GAAP)	607	498	393	143	60	1,092	1,206
Pretax Capital Generation (non-GAAP)	**399**	**439**	**393**	**283**	**294**	**1,407**	**1,283**
Capital Generation, net of tax [1] (non-GAAP)	**$299**	**$329**	**$294**	**$212**	**$221**	**$1,056**	**$975**
Beginning Adjusted Capital	**$3,587**	**$3,300**	**$3,339**	**$3,105**	**$3,367**	**$3,367**	**$2,733**
Capital Generation, net of tax [1] (non-GAAP)	**$299**	**$329**	**$294**	**$212**	**$221**	**$1,056**	**$975**
Less: Common Stock Repurchased and Retired	0	0	0	0	(45)	(45)	0
Less: Cash Dividends	(534)	(61)	(315)	(44)	(388)	(807)	(410)
Capital Returns	**($534)**	**($61)**	**($315)**	**($44)**	**($433)**	**($852)**	**($410)**
Less: Adjustments to C&I, net of tax [1], [2]	(40)	(8)	(43)	(17)	(12)	(81)	(55)
Less: Change in the Assumed Tax Rate [1]	0	0	0	0	(8)	(8)	0
Less: Withholding Tax on Share-based Compensation	(5)	0	0	0	(6)	(6)	(5)
Less: Adjusted Other Net Loss, net of tax [1] (non-GAAP)	(2)	(1)	(1)	(1)	(1)	(4)	(7)
Plus: Other Comprehensive Income (Loss)	(14)	15	14	71	(50)	50	78
Plus: Purchased Credit Deteriorated Finance Receivables Gross-up, net of tax [1], [3]	0	0	0	0	11	11	0
Plus: Other Intangibles Amoritization	10	9	9	10	9	37	45
Plus: Share-based Compensation Expense, net of forfeitures	7	4	3	3	7	17	13
Other	**($44)**	**$19**	**($18)**	**$66**	**($50)**	**$16**	**$69**
Ending Adjusted Capital	**$3,308**	**$3,587**	**$3,300**	**$3,339**	**$3,105**	**$3,587**	**$3,367**

Note: Consumer & Insurance is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. YTD figures may not sum due to rounding.
(1) Income taxes assume a 25% tax rate for both 2021 and 2020 and a 24% tax rate for 2019.
(2) Includes the effects of purchase accounting adjustments excluding loan loss reserves.
(3) As a result of the adoption of ASU 2016-13, all purchased credit impaired finance receivables were converted to purchased credit deteriorated finance receivables in accordance with ASC Topic 326, which resulted in the gross-up of net finance receivables and allowance for finance receivable losses of $15 on January 1, 2020.

Consumer & Insurance Credit Metrics (Non-GAAP)

(unaudited, $ in millions)	1Q21	4Q20	3Q20	2Q20	1Q20	FY20	FY19
Gross Charge-offs	$255	$231	$274	$322	$337	$1,163	$1,172
Gross Charge-off Ratio	5.81%	5.12%	6.15%	7.22%	7.36%	6.46%	6.86%
Recoveries	$50	$42	$42	$40	$41	$165	$143
Recovery Ratio	1.14%	0.94%	0.95%	0.89%	0.90%	0.92%	0.84%
Net Charge-offs	$205	$189	$232	$282	$296	$998	$1,028
Net Charge-off Ratio	4.67%	4.18%	5.20%	6.33%	6.46%	5.54%	6.02%
30-89 Delinquency	$276	$413	$348	$290	$413	$413	$455
30-89 Delinquency Ratio	1.57%	2.28%	1.95%	1.63%	2.26%	2.28%	2.47%
30+ Delinquency	$596	$729	$614	$625	$808	$729	$843
30+ Delinquency Ratio	3.39%	4.03%	3.44%	3.52%	4.42%	4.03%	4.58%
60+ Delinquency	$439	$478	$398	$456	$562	$478	$570
60+ Delinquency Ratio	2.50%	2.64%	2.23%	2.57%	3.07%	2.64%	3.09%
90+ Delinquency	$320	$316	$266	$335	$395	$316	$388
90+ Delinquency Ratio	1.82%	1.75%	1.49%	1.89%	2.16%	1.75%	2.11%
Non-TDR Allowance	$1,748	$1,951	$1,998	$1,998	$1,876	$1,951	$557
TDR Allowance	327	332	344	344	326	332	292
Allowance [1]	**$2,075**	**$2,283**	**$2,342**	**$2,342**	**$2,202**	**$2,283**	**$849**
Non-TDR Net Finance Receivables	$16,846	$17,363	$17,083	$16,982	$17,539	$17,363	$17,700
TDR Net Finance Receivables	723	728	743	750	744	728	721
Net Finance Receivables [1]	**$17,569**	**$18,091**	**$17,826**	**$17,732**	**$18,283**	**$18,091**	**$18,421**
Non-TDR Allowance Ratio	10.38%	11.24%	11.70%	11.77%	10.70%	11.24%	3.15%
TDR Allowance Ratio	45.23%	45.55%	46.33%	45.92%	43.88%	45.55%	40.46%
Allowance Ratio	**11.81%**	**12.62%**	**13.14%**	**13.21%**	**12.05%**	**12.62%**	**4.61%**

Note: Delinquency ratios are calculated as a percentage of C&I ending net finance receivables. Charge-off and recovery ratios are calculated as a percentage of C&I average net finance receivables. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. Numbers may not sum due to rounding.
(1) For reconciliation to GAAP, see "Reconciliation of Non-GAAP Measures (continued)" slide.

Other (Non-GAAP)

(unaudited, $ in millions)	1Q21	4Q20	3Q20	2Q20	1Q20	FY20	FY19
Interest Income	$1	$2	$1	$1	$2	$6	$9
Interest Expense	(1)	(1)	(1)	(1)	(1)	(4)	(5)
Net Interest Income after Provision for Finance Receivable Losses	**0**	**1**	**0**	**0**	**1**	**2**	**4**
Other Revenues	4	3	4	4	4	16	26
Other Expenses	(6)	(6)	(6)	(5)	(6)	(24)	(39)
Adjusted Pretax Loss (non-GAAP)	**($2)**	**($2)**	**($2)**	**($1)**	**($1)**	**($6)**	**($9)**
Net Finance Receivables Held for Sale [1]	**$46**	**$49**	**$54**	**$61**	**$63**	**$49**	**$66**

Note: Other is presented on an adjusted Segment Accounting Basis. See "Important Information" slide regarding Use of Non-GAAP Financial Measures. YTD figures may not sum due to rounding.
(1) Effective 1Q20, the Net Finance Receivable Held for Sale are included within 'Other Assets' on our Consolidated Balance Sheet. Prior periods' balance sheet presentations have been revised to conform with this new alignment.

Glossary

Select Calculations:

- **Adjusted Capital =** Adjusted Tangible Common Equity + Allowance for Finance Receivable Losses (ALLL) + Deferred Tax Asset on Allowance
- **Adjusted Debt** = Long-Term Debt – Junior Subordinated Debt
- **Adjusted Tangible Common Equity (TCE)** = Total Shareholders' Equity – Goodwill – Other Intangible Assets + Junior Subordinated Debt
- **Available Cash and Cash Equivalents** = Cash and Cash Equivalents – Cash and Cash Equivalents held at our regulated insurance subsidiaries or is unavailable for general corporate purposes
- **C&I Adjusted Diluted EPS** = C&I Adjusted Net Income (Non-GAAP) / Weighted Average Diluted Shares
- **C&I Operating Expense (Opex) Ratio** = Annualized C&I Operating Expenses / C&I Average Net Receivables
- **Capital Generation** = C&I Adjusted Net Income – Change in C&I Allowance for Finance Receivable Losses, net of tax
- **Net Adjusted Debt** = Adjusted Debt – Available Cash and Cash Equivalents
- **Net Leverage** = Net Adjusted Debt / Adjusted Capital
- **Other Net Revenue** = Other Revenues - Insurance Policy Benefits and Claims Expense
- **Pretax Capital Generation** = C&I Pretax Adjusted Net Income – Change in C&I Allowance for Finance Receivable Losses
- **Return on Assets (ROA)** = Annualized Net Income / Average Total Assets
- **Return on Receivables (C&I ROR)** = Annualized C&I Adjusted Net Income / C&I Average Net Receivables
- **Unencumbered Loans** = Unencumbered Gross Finance Receivables